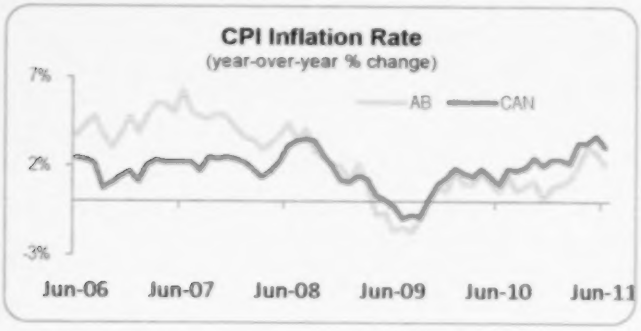
Consumer Price Index

Alberta's inflation remains steady ...

Alberta's year-over-year CPI inflation rate was 2.1% in June, the lowest in the country. This increase was mainly due to a 17.1% increase in energy prices. Excluding food and energy, Alberta's CPI inflation rate was just 0.2%, the lowest increase since September 2010.

Nationally, CPI inflation rate was 3.1% in June, lower than the 3.7% recorded in May. CPI inflation rate was lower in all provinces in June compared to May. Energy prices were the main contributor with an increase of 15.7% over June 2010. Excluding food and energy, the Canadian CPI inflation rate was 1.4%.



Resale Housing Market

Sales and prices up ...

Sales of existing homes in Alberta were up 5.8% to 4,538 in June (seasonally adjusted), the first increase in 5 months. On the supply side, the number of new listings edged down 0.2% to 8,928 in June. The sales-to-new listings ratio increased from 0.48 to 0.51 in June, maintaining balanced market conditions. The average resale price of a house edged up 0.3% to $352,904 in June, but was down 0.9% year-over-year. Nationally, the average resale price of a house decreased 0.9% to $363,440 in June. On a year-over-year basis, the average resale price was up 9.2%.

Employment Insurance

Number of beneficiaries down ...

The number of employment insurance (EI) beneficiaries in Alberta declined 7.1% to 34,400 in May, the eighth consecutive fall. Year-over-year, the number of beneficiaries declined 30.2%, the largest drop in the country. Nationally, the number of EI beneficiaries decreased 3.0% to 577,300 in May. On a year-over-year basis, 102,330 fewer Canadians received benefits in May 2011.

↑	**Canadian Dollar (US¢/C$)**	
	July 22, 2011	105.24
	July 15, 2011	104.87
	2011-12 YTD	103.53
↑	**WTI Oil US$/bbl**	
	July 22, 2011	$99.87
	July 15, 2011	$97.24
	2011-12 YTD	$101.35
↓	**Nymex Natural Gas US$/MMBtu***	
	Near-month Contract	
	July 22, 2011	$4.40
	July 15, 2011	$4.55

**Estimate based on Nymex Futures Market Price*

Trade

Retail sales edge up ...

Seasonally adjusted retail sales for Alberta were up 0.2% in May to $5.3 billion, which was a 7.8% gain over last year. Nationally, retail sales were up 0.1% to $37.5 billion in May. In comparison to May 2010, Canadian retail sales rose 4.0%. The year-over-year increases in Alberta and Canada were mainly due to strength in gasoline sales.

Vehicle sales down ...

Alberta's new motor vehicle sales were down 1.3% to 17,625 in May (seasonally adjusted), the second consecutive decrease. Despite the monthly decrease, on a year-over-year basis, sales were up 5.7%. Nationally, new automobile sales declined 6.1% to 126,479 in May. On a year-over-year basis, Canadian new motor vehicle sales were down 1.2%.

Wholesale trade up ...

The value of Alberta's wholesale trade advanced 4.2% to $5.7 billion (seasonally adjusted) in May. On a year-over-year basis, wholesale trade was up 16%. Nationally, wholesale sales were up 1.9% to $47.6 billion in May, which was an advance of 7.9% year-over-year.

Insolvency Statistics

Bankruptcies decrease ...

Total bankruptcies in Alberta decreased 2.7% to 639 in May, the second consecutive decrease. This decrease was mainly due to 3.6% fall in consumer bankruptcies partly offset by 29.4% increase in business bankruptcies. On a year-over-year basis, total bankruptcies declined 9.6%. Nationally, the number of bankruptcies were down 4% to 7,112 in May due to falls in both consumer (4.1%) and business (0.9%) bankruptcies.

Current Economic Indicators

	2009	2010	2011YTD*	Jan	Feb	Mar	Apr	May	June
Population									
Population [1] (000's) (level)	3,671	3,721	3,758	3,743	--	--	3,758	--	--
% change	2.2	1.4	1.5	1.4	--	--	1.5	--	--
Net Interprovincial Migraton [1] (level)	13,184	-2,183	8,940	2,510	--	--	5,275	--	--
Net International Migration [1] (level)	16,835	21,533	15,143	4,633	--	--	4,149	--	--
Net Non-permanent Residents [1] (level)	19,162	-77	-8,872	-6,725	--	--	-504	--	--
Labour Market									
Employment (000's)	2,025	2,017	2,068	2,054	2,068	2,064	2,060	2,069	2,091
% change	-1.3	-0.4	3.0	2.2	3.4	3.4	2.9	2.8	3.5
Unemployment Rate (%)	6.6	6.5	5.7	5.9	5.7	5.7	5.9	5.4	5.6
Participation Rate (%)	74.3	72.9	73.2	73.2	73.4	73.2	73.2	72.9	73.7
Average Weekly Earnings ($)	950.13	993.13	1033.40	1026.03	1030.49	1031.15	1045.97	--	--
% change	2.9	4.5	5.7	7.0	5.9	5.3	4.7	--	--
Price Indices									
Consumer Price Index	-0.1	1.0	2.0	1.0	1.2	2.0	3.0	2.8	2.1
Excluding food and energy NEW!	1.4	0.8	0.6	0.7	0.3	1.1	0.4	0.8	0.2
Non-Res. Building Cons. Price Index [2]	-9.8	-0.1	-0.1	--	--	--	--	--	--
Farm Product Price Index	-10.6	-3.9	17.2	18.0	20.7	19.3	17.0	11.4	--
Crops NEW!	-18.9	-14.5	17.2	13.3	15.6	18.0	19.4	19.8	--
Livestock	-2.8	5.7	18.4	21.7	25.1	20.0	16.1	10.6	--
Household Sector									
Housing Starts (SAAR, 000's)	20.0	27.1	22.4	19.1	22.2	20.7	22.7	25.7	23.9
% change	-31.6	33.5	-22.6	-22.4	-22.4	-40.0	-22.8	-13.2	-10.8
New Housing Price Index	-9.0	0.5	0.7	0.5	0.8	0.5	0.1	0.3	--
Edmonton	-11.2	-0.8	0.7	0.3	1.1	1.2	0.4	0.7	--
Calgary	-6.7	1.7	0.6	0.8	0.4	-0.1	-0.2	0	--
MLS Average Resale Prices ($ 000's)	340.5	350.9	353.7	352.8	355.9	348.8	360.1	351.7	352.9
% change	-3.1	3.1	0.0	2.4	2.5	-1.9	0.6	-2.4	-0.9
Edmonton NEW!	319.1	326.5	322.7	323.1	321.8	320.2	326.4	322.7	321.6
% change	-3.5	2.3	-2.5	0.5	-1.2	-4.6	-4.2	-3.0	-2.1
Calgary NEW!	384.3	397.4	401.5	401.7	403.8	393.4	404.4	403.7	401.9
% change	-4.2	3.4	0.8	4.3	2.3	-0.8	2.2	-1.3	-1.6
Retail Sales NEW!	-8.3	6.0	5.6	4.0	5.0	3.9	7.5	7.8	--
New Motor Vehicle Sales	-21.7	9.3	6.8	8.9	-0.1	12.5	11.8	4.5	--
Consumer Bankruptcies NEW!	9,986	8,150	3,151	578	636	680	640	617	--
% change	64.6	-18.4	-10.3	-15.5	-0.2	-12.4	-14.0	-8.2	--
Business Sector									
Rigs Drilling	128	207	252	372	418	366	123	84	150
% change	-45.6	61.3	40.0	29.6	23.3	66.6	100.4	50.4	26.9
Goods Exports (customs based)	-36.3	11.7	14.9	14.1	7.1	20.1	13.8	19.0	--
Energy	-40.1	16.2	17.1	17.1	6.8	23.9	13.4	24.3	--
Agriculture	-10.2	-14.4	4.7	6.9	6.3	-3.3	11.6	3.6	--
Total Farm Cash Receipts (quarterly)	-8.0	-3.9	16.9	16.9	--	--	--	--	--
Manufacturing Shipments	-23.7	11.0	16.1	15.8	14.4	18.2	20.9	--	--
Wholesale Trade NEW!	-15.9	10.8	13.3	16.4	11.9	13.0	9.4	16.0	--
Building Permits	-14.2	2.1	0.8	-21.7	50.2	-12.6	-22.3	12.8	--
Residential	-11.8	24.7	14.5	-24.0	34.0	-4.5	0.2	-9.0	--
Non-residential	-16.3	-19.0	26.2	-16.8	224.7	24.4	-49.0	52.8	--
Business Bankruptcies NEW!	405	378	117	30	22	26	17	22	--
% change	-9.4	-6.7	33.9	11.1	-26.7	-45.8	-54.1	-37.1	--

Government of Alberta
Finance and Enterprise

Alberta

* YTD – year-to-date represents the change since the beginning of the year compared to the same period in the previous year.

1 Quarterly; annual numbers are presented on a census year basis (July 1 - June 30).

2 Quarterly, average of Calgary and Edmonton

Sources: All data is from Statistics Canada except Housing Starts (Canada Mortgage and Housing Corporation), MLS Average Resale Prices (Canadian Real Estate Association), Rigs Drilling (Canadian Association of Oilwell Drilling Contractors) and Bankruptcies (Office of the Superintendent of Bankruptcy Canada).

Current Economic Indicators by Province